

1 BILL NO. R-83-08-42

2 RESOLUTION NO. R-67-82

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$1,955,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 HUNT'S HEALTH CARE CENTER, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Hunt's Health Care Center, Inc. (the "Applicant")
21 has advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an econo-
23 mic development facility and sell and/or lease the same to the
24 Applicant or loan proceeds of an economic development financing to
25 the Applicant for the same, said economic development facility to
26 be acquisition of real estate and construction of a 100 bed health
27 care facility, including offices, cafeteria, kitchen, laundry and
28 equipping same, located on Elsdale Drive, Fort Wayne, Indiana,
29 including costs of issuance, (the "Project"); and

30 WHEREAS, the diversification of industry and an increase in
31 35 new jobs in the first year, to be achieved by acquisition and
32 construction and equipping of the Project will be of public benefit
to the health, safety and general welfare of the Issuer and its
citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

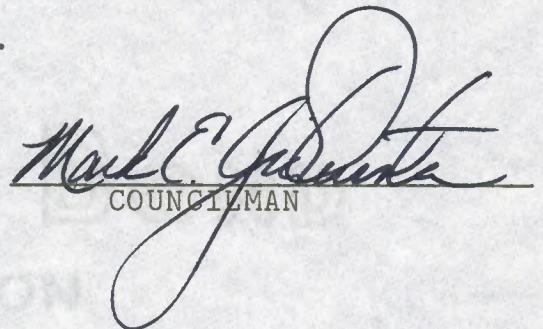
19 SECTION 2. The Economic Development Commission in
20 recommending the project, found specifically that the project
21 will not have an adverse competitive effect on similar facilities
22 already constructed or operating in Allen County, Indiana, and
23 the Common Council has also held a hearing and specifically finds
24 that the project will not have an adverse competitive effect on
25 similar facilities already constructed or operating in Allen
26 County, Indiana.

27 SECTION 3. The Common Council further finds, deter-
28 mines, ratifies and confirms that the issuance and sale of reve-
29 nue bonds in an amount not to exceed \$1,955,000.00 of the Issuer
30 under the Act for the acquisition, construction and equipping of
31 the Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose

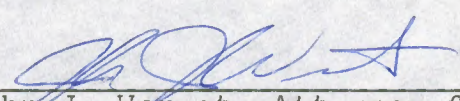
referred to above, in accordance with the Act.

SECTION 4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 5. All costs of the Project incurred after the passage of this Inducement Resolution, including disbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 19th day of August, 1983

Read the first time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 8-23-83

Sandra E. Kennedy
CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Salinas, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 9-13-83

Sandra E. Kennedy
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE

(~~RESOLUTION~~) NO. 8-67-83

on the 13th day of Sept., 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy
CITY CLERK

Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 14th day of Sept., 1983, at the hour of
11:30 o'clock PM, E.S.T.

Sandra E. Kennedy
CITY CLERK

Approved and signed by me this 23rd day of Sept.
1983, at the hour of 2 o'clock P M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-83-08-42

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$1,955,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING
THE APPLICANT, HUNT'S HEALTH CARE CENTER, INC. TO PROCEED WITH THE
ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

Mark E. Giaquinta
James S. Stier
Janet G. Bradbury
Samuel J. Talarico
Donald J. Schmidt

Concurred in 9-13

Sandra E. Kennedy

DIGEST SHEET

Q-83-08-42

TITLE OF ORDINANCE Resolution for issuance of \$1,955,000.00 Economic Revenue Bonds.DEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE Inducement Resolution for Economic DevelopmentBonds for Hunt's Health Care Center, Inc. for acquisition of realestate and construction of a 100 bed health care facility, includingoffices, cafeteria, kitchen, laundry and equipping same, located onElsdale Drive, Fort Wayne, Indiana, including costs of issuance.EFFECT OF PASSAGE Construction of health care facility with an increaseof 35 new jobs in the first year, with an estimated annual payroll of
\$250,000 to \$350,000.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____